

**IL&FS Wind Energy Limited (IWEL):**

IL&FS Mutual Fund (IDF) invested in secured Zero-Coupon NCDs amounting to Rs 200 crores issued by IL&FS Wind Energy Limited (IWEL) in September 2016. Pursuant to rating downgrade of IWEL, IL&FS IDF had sought pre-payment of the NCDs from IWEL.

The entire value of NCDs of IL&FS Wind Energy Ltd (IWEL) had been provided for, as a conservative valuation approach, as on 30 September 2021 as the NCDs had fallen due.

After series of Legal efforts, IDF has received Rs. 252.63 crores against admitted claim of Rs. 254.66 crores. IDF has hence received ~99% of its admitted claims in July 2023 as per interim distribution by IWEL from the proceeds received by IWEL from the sale of its wind SPVs to ORIX. Accordingly, IDF has filed for withdrawal of its case from Hon'ble Supreme Court given the extent of recovery made in the account.

IDF has reversed the provisioned amount in its books of accounts to the extent of recovery.